

# Arkansas Insurance Department **NEWS RELEASE**

*Allen Kerr  
Insurance Commissioner*



**FOR IMMEDIATE RELEASE**

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## **Kerr Announces Lower Workers' Compensation Rates**

*Arkansas workers, employers, and regulators make state welcome place for new business*

**LITTLE ROCK** – Arkansas Insurance Commissioner Allen Kerr today released the following statement after approving a decrease in workers' compensation cost of 8.4% in overall loss in the voluntary market and a 10.6% rate decrease in overall average assigned risk, effective July 1:

"These lower workers' compensation numbers, which are based on data from 2015—my first year as commissioner, illustrate that Arkansas is a welcome place for new business and the Natural State has the environment where new employment opportunities can thrive. I congratulate Arkansas workers, employers, and regulators for their years of teamwork that are keeping costs low and our state competitive."

Kerr credits Act 796 of 1993 with providing the impetus for the aggressive health and safety programs which are currently in effect in many workplaces in Arkansas.

Some companies may experience increases or decreases in excess of the industry average. The new costs reflect only industry averages and will have varying impacts on workers' comp rates when individual risk factors are applied for each business. The following overall industry average cost changes will go into effect July 1, 2017:

<b>Industry Group</b>	<b>Loss Cost Level Changes</b>
Manufacturing	-8.4%
Contracting	-9.2%
Office & Clerical	-10.4%
Goods & Services	-8.0%
Miscellaneous	-7.0%
<b>OVERALL CHANGE</b>	<b>-8.4%</b>

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